

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending July 23, 2021 which was 132,000 barrels per day less than the previous week's average. Refineries operated at 91.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 6.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 909,000 barrels per day, and distillate fuel imports averaged 188,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.1 million barrels from the previous week. At 435.6 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.3 million barrels last week and are about 0% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 3.1 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories increased by 1.9 million barrels last week and are about 14% below the five year

average for this time of year. Total commercial petroleum inventories decreased by 6.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels a day, up by 12.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels a day, up by 9.1% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, up by 12.6% from the same period last year. Jet fuel product supplied was up 39.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$72.24 per barrel on July 23, 2021, \$0.48 above last week's price and \$31.01 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.292 per gallon, \$0.049 more than last week's price and \$1.047 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.133 per gallon, \$0.031 above last week's price and \$0.871 over a year ago.

The national average retail regular gasoline price was \$3.136 per gallon on July 26, 2021, \$0.017 per gallon less than last week's price but \$0.961 over a year ago. The national average retail diesel fuel price was \$3.342 per gallon, \$0.002 below last week's price but \$0.915 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/23/21	7/16/21	7/24/20
Crude Oil Input to Refineries	16,022	16,129	14,364
Refinery Capacity Utilization (Percent)	91.6	92.1	78.2
Motor Gasoline Production	9,830	9,780	9,094
Distillate Fuel Oil Production	4,883	4,956	4,790

See Table 2.

Stocks (Million Barrels)

	7/23/21	7/16/21	7/24/20 ¹
Crude Oil (Excluding SPR) ²	435.6	439.7	526.0
Motor Gasoline ³	234.2	236.4	247.4
Distillate Fuel Oil ³	137.9	141.0	178.4
All Other Oils ⁴	461.2	458.2	502.9
Crude Oil in SPR	621.3	621.3	656.1
Total ⁴	1,890.1	1,896.6	2,110.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/23/21	7/16/21	7/24/20
Crude Oil	3,524	3,192	3,229
Petroleum Products	-2,885	-2,820	-2,757
Total	638	372	472

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/23/21	7/16/21	7/24/20
Motor Gasoline	9,487	9,449	8,693
Distillate Fuel Oil	3,821	3,775	3,392
All Other Products	7,331	7,360	6,251
Total	20,638	20,583	18,337

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/23/21	7/16/21	7/24/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	72.24	71.76	41.23
Conv. Regular Gasoline - NYH	2.292	2.243	1.245
No. 2 Heating Oil - NYH	1.955	1.928	1.207
Ultra-Low Sulfur Diesel Fuel - NYH	2.133	2.102	1.262
Propane - Mont Belvieu	1.088	1.103	0.520

	Retail Prices		
	7/26/21	7/19/21	7/27/20
Motor Gasoline - Regular	3.136	3.153	2.175
Motor Gasoline - Midgrade	3.584	3.592	2.582
Motor Gasoline - Premium	3.829	3.839	2.838
On-Highway Diesel Fuel	3.342	3.344	2.427

See Table 10,11,12,14.

Data for the week ending June 4 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.